



September 28, 2018

Mr. Patrick O'Donnell  
Clerk of the Legislature  
PO Box 94604  
State Capitol Building  
Lincoln, NE 68509

Dear Mr. O'Donnell:

Enclosed please find a copy of the Notice required pursuant to Neb. Rev. Stat §58-270(3) of our statutes on the following issue:

- 2018 Series CD Single Family Housing Revenue Bonds

Sincerely,

A handwritten signature in blue ink, which appears to read 'Judy A. Krasomil', is written over the typed name.

Judy A. Krasomil  
Treasurer

Enclosure



**NOTICE REQUIRED PURSUANT TO  
SECTION 58-270(3) OF THE  
NEBRASKA INVESTMENT FINANCE AUTHORITY ACT**  
(Filed within 30 days following  
the issuance of Bonds)

The Nebraska Investment Finance Authority (the "Authority") hereby gives notice in accordance with the Nebraska Investment Finance Authority Act, Sections 58-201 et seq., Reissue Revised Statutes of Nebraska, as amended (the "Act"), to Pete Ricketts, Governor of the State of Nebraska (the "State"), and Patrick J. O'Donnell, Clerk of the State Legislature, following the issuance by the Authority of the following bonds (collectively, the "2018 Series CD Bonds"):

\$217,660,000  
Nebraska Investment Finance Authority  
Single Family Housing Revenue Bonds  
2018 Series C (Non-AMT)  
2018 Series D (Variable Rate-AMT)

The 2018 Series CD Bonds were issued by the Authority on August 29, 2018 pursuant to a General Indenture of Trust, dated as of July 1, 1994 (as amended, the "General Indenture"), and the Supplemental Indenture of Trust, dated as of August 1, 2018 (the "Supplemental Indenture" and including the General Indenture, the "Indenture"), each between the Nebraska Investment Finance Authority (the "Authority") and Wells Fargo Bank, National Association, as trustee (the "Trustee"). This Notice is being filed with the Governor of the State and the Clerk of the State Legislature within 30 days following the issuance of the 2018 Series CD Bonds. A "Notice Required Pursuant to Section 58-270, Reissue Revised Statutes of Nebraska" was previously filed with the Governor of the State and the Clerk of the State Legislature on October 19, 2017. Capitalized terms not otherwise defined herein shall have the respective meanings assigned to them in the Indenture.

You are hereby notified of the following:

- a) *Principal Amount.* Final principal amount of the 2018 CD Bonds: \$217,660,000
- b) *Net Interest Cost of Bonds.* Net interest cost of the 2018 CD Bonds: 3.076349068%

c) *Costs of Issuance.* Costs of Issuance paid and to whom:

<u>Costs of Issuance</u>	<u>Payee</u>	<u>Amount</u>
Printing Preliminary and Final Official Statements	ImageMaster	\$ 3,209
Financial Statement Procedures	KPMG	10,300
Cash Flow Analyst	cfX Incorporated	217,660
Swap Advisor	Swap Financial Group, LLC	12,500
Bond Counsel/General Counsel	Kutak Rock (Fees & Expenses)	120,000 (Est)
Trustee Fees and Expenses	Wells Fargo Bank Minnesota, N.A	7,178
Trustee Counsel	Dorsey & Whitney LLP	3,232
Ratings on bonds	Standard & Poor's Corporation	90,000
Underwriters' Takedown	Paid to various investment banking firms (including the Managing Underwriters listed below) based on the amount of Bonds sold	1,041,019
Management Fee	Paid to Managing Underwriters (J.P. Morgan, Ameritas Investment Corp., D.A. Davidson & Co., George K. Baum & Company and First National Capital Markets, Inc.)	130,211
Underwriters' Expenses	Expenses paid by Underwriters, including legal counsel, computer fees etc.	<u>50,409</u>
	TOTAL	\$ <u>1,685,718</u>

d) *Mortgage Loan Fund.* Proceeds of the Series 2018 Series CD Bonds (\$174,846,076.50) together with transferred proceeds corresponding to Prior Series Refunded Bonds (\$-0-) were deposited in the Series 2018 Series CD Mortgage Loan Account of the Mortgage Loan Fund and are expected to be used to acquire, purchase and finance Mortgage-Backed Securities (backed by qualifying Mortgage Loans).

- e) *Redemption Fund.* Proceeds of the Series 2018 Series CD Bonds in the amount of \$46,615,000, together with Indenture funds in the amount of \$00.0, were deposited in various subaccounts of the Redemption Fund to refund certain Prior Series Refunded Bonds of the Authority on August 29, 2018.
- f) *Debt Service Reserve Fund.* No deposit was made to the Debt Service Reserve Fund upon issuance of the Bonds.
- g) *Mortgage Reserve Fund.* No deposit was made to the Mortgage Reserve Fund upon issuance of the Bonds.
- h) *Issuance Expense Account.* Indenture funds in the amount of \$1,746,638.30 are being used to pay the costs of issuing the Series 2018 Series CD Bonds. On the closing date, \$1,138,976.29 of this amount was paid directly to J.P Morgan Securities LLC ("J.P Morgan"), as representative of the Underwriters of the 2018 Series C and Series D Bonds, \$82,662.01 of this amount was paid directly to J.P. Morgan Securities LLC as underwriter of the 2018 Series D Bonds and \$525,000 of this amount was deposited to the 2018 Series CD Issuance Expense Account of the Mortgage Loan Fund. Any remaining balance therein after all costs of issuance have been paid will be transferred to the Revenue Fund or the Mortgage Loan Fund as directed by NIFA.
- i) *Available Funds.* The amount of funds available from the proceeds of the 2018 Series CD Bonds for financing new Mortgage Loans and Mortgage-Backed Securities backed by qualifying Mortgage Loans is equal to \$174,846,076.50.
- 4
- j) *Blended Net Interest (Mortgages).* The blended average net interest cost to the beneficiaries or borrowers for Mortgage loans purchased with Available Funds is not expected to exceed:

(i) Mortgage interest rates:

- (A) 4.45% for Series 2018 Series CD GNMA Mortgage Loans
- (B) 4.55% for Series 2018 Series CD FNMA Mortgage Loans

Dated September 28, 2018

NEBRASKA INVESTMENT FINANCE AUTHORITY

By: \_\_\_\_\_

Treasurer